

HOUSE BILL 1394

By Sargent

AN ACT to amend Tennessee Code Annotated, Title 45,  
Chapter 6, relative to pawnbrokers.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-6-206, is amended by deleting subdivision (a)(2) in its entirety and substituting instead the following language:

(2) Have net assets, as defined in § 45-6-203, of at least fifty thousand dollars (\$50,000), readily available for use exclusively in conducting the business of each licensed pawnbroker;

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.